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Village of Rosedale, Louisiana

Annual Financial Statements

Year ended December 31, 2014

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and of her appropriate public officials. This report is available for public inspection at the State's Bureau office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8-15-01

Village of Rosedale, Louisiana
Annual Financial Statements
Year ended December 31, 2020

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Village of Bensdale, Louisiana
Annual Financial Statements
Year ended December 31, 2000

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INDEPENDENT AUDITORS REPORT

To the Honorable Mayor and
Members of the Board of Aldermen
Village of Rosedale, Louisiana

I have audited the accompanying general purpose financial statements of the Village of Rosedale, Louisiana, as of and for the year ended December 31, 2009, as listed in the table of contents. These general purpose financial statements are the responsibility of the Village's management. My responsibility is to express an opinion on these general purpose financial statements based on my audit.

I conducted my audit in accordance with generally accepted auditing standards, and *Government Auditing Standards*, issued by the Comptroller General of the United States. These standards require that I plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall general purpose financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the general purpose financial statements referred to above present fairly, in all material respects, the financial position of the Village of Rosedale, Louisiana as of December 31, 2009, and the results of its operations and the cash flows of its proprietary fund for the year then ended in conformity with generally accepted accounting principles.

In accordance with *Government Auditing Standards*, I have also issued my report dated May 3, 2010 on my consideration of the Village of Rosedale's internal control over financial reporting and my tests of its compliance with certain provisions of laws, regulations, contracts and grants.

My audit was made for the purpose of forming an opinion on the general purpose financial statements taken as a whole. The accompanying financial information listed as supporting schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the general purpose financial statements of the Village of Rosedale, Louisiana. Such information has been subject to the auditing procedures applied in the audit of the general purpose financial statements and, in my opinion, is fairly presented in all material respects in relation to the general purpose financial statements taken as a whole.



W. Kathleen Brand
Certified Public Accountant
May 3, 2010

W. Kathleen Beard
Certified Public Accountant
245 East Main St. - P. O. Box 617
New Roads, Louisiana 70065
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**REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Honorable Mayor and
Members of the Board of Aldermen
Village of Rosedale, Louisiana

I have audited the general purpose financial statements of the Village of Rosedale, Louisiana, as of and for the year ended December 31, 2008, and have issued my report thereon dated May 5, 2009. I have conducted my audit in accordance with generally accepted auditing standards, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the Village of Rosedale, Louisiana's general purpose financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit and, accordingly, I do not express such an opinion. The results of my tests disclosed no instances noncompliance that are required to be reported under *Government Auditing Standards*.

Internal Control Over Financial Reporting

In planning and performing my audit, I considered the Village of Rosedale, Louisiana's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the general purpose financial statements and not to provide assurance on the internal control over financial reporting. My consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their

assigned functions. I noted no matters involving the internal control over financial reporting and its operation that I consider to be material weaknesses.

This report is intended for the information of the mayor and members of the Board of Aldermen of the Village of Rosedale, Louisiana and the State of Louisiana and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record and its distribution is not limited.



W. Kathleen Brand
Certified Public Accountant
May 5, 2001

GENERAL PURPOSE FINANCIAL STATEMENTS

Village of Rosedale, Louisiana
 Combined Balance Sheet
 All Fund Types and Account Groups
 December 31, 2008
 With Comparative Totals for 2007

	Governmental Fund Types		
	General	Special - Sewer - Fire Protection	Capital - Projects - LODRS
ASSETS:			
Cash and cash equivalents -			
Cash on hand and in banks	\$5,441	\$94,529	\$438
Investments in LAIF ¹	177,758	27,808	0
Receivables -			
Sales taxes	20,429	7,808	0
Franchise fees	4,708	0	0
Accounts receivable - customers	0	0	0
Due from other funds	490	0	0
Due from other governmental units	5,467	0	0
Prepaid expenses	0	0	0
General fund assets	0	0	0
Fund assets (net)	0	0	0
Amount to be provided for Capital lease payments	0	0	0
Total Assets	\$215,321	\$149,855	\$438
	(SEE PAGE 10 OF 10)	(SEE PAGE 10 OF 10)	(SEE PAGE 10 OF 10)
LIABILITIES:			
Accounts payable	\$7,680	\$4,078	\$0
Due to employees	0	0	0
Due to other funds	0	0	490
Refundable payables	2,570	0	0
Contract payable	0	0	0
Accrued liabilities	3,808	100	0
Capital Lease Payable	0	0	0
Total Liabilities	14,058	5,178	490
FUND EQUITY:			
Contributed Capital (net)	0	0	0
Investment in General Fund Assets	0	0	0
Retained Earnings (Deficit)	0	0	0
Fund Balances -			
Unreserved	208,801	14,705	0
Total Fund Equity	208,801	14,705	0
	(SEE PAGE 10 OF 10)	(SEE PAGE 10 OF 10)	(SEE PAGE 10 OF 10)
Total Liabilities and Fund Equity	\$215,321	\$149,855	\$438
	(SEE PAGE 10 OF 10)	(SEE PAGE 10 OF 10)	(SEE PAGE 10 OF 10)

The accompanying notes to the financial statements are an integral part of this statement.

Proprietary Fund Types	Accounts Groups		Totals (Millions of Dollars)	
	General Fund Assets	General Long-Term Debt	2000	1999
- Enterprise - Water Systems				
\$1,253	\$0	\$0	\$30,829	\$32,329
45,858			251,353	211,985
0	0	0	27,388	18,452
0	0	0	4,308	3,338
5,886	0	0	5,886	1,328
0	0	0	438	2,848
15,808	0	0	95,462	24,328
0	0	0	0	14,328
0	1,880,328	0	1,880,328	1,828,481
188,482	0	0	188,482	188,852
0	0	144,731	144,731	0
\$252,438	\$1,880,328	\$144,731	\$2,552,804	\$2,121,814
0	0	0	0	0
\$3,718	\$0	\$0	\$78,584	\$17,368
0	0	0	0	11
0	0	0	438	2,848
1,518	0	0	4,352	2,282
14,282	0	0	14,282	0
388	0	0	4,496	1,838
0	0	144,731	144,731	0
0	0	0	0	0
18,888	0	144,731	184,818	28,858
227,512	0	0	227,512	258,818
0	1,880,328	0	1,880,328	1,828,481
95,886	0	0	95,886	(7,080)
0	0	0	245,888	241,888
\$452,552	\$1,880,328	\$0	\$2,588,496	\$2,088,261
\$252,438	\$1,880,328	\$144,731	\$2,552,804	\$2,121,814
0	0	0	0	0

Consolidated Statement of Revenues, Expenditures and Changes in Fund Balances - All Governmental Fund Types
 Year ended December 31, 2000
 With Comparative Totals for 1999

	General	Special Revenues Fire Protection	Capital Projects LCRPP	Totals (Governmental Only)	
				2000	1999
REVENUES:					
Taxes and Licenses	\$128,000	\$73,790	\$0.00	\$1,004,000	\$700,000
Intergovernmental revenues	4,711	0	0	4,711	7,750
Charges for services	0,000	0	0	0,000	0,000
Fees and Rentals	40,411	0	0	40,411	10,000
Interest on Governmental Bonds-Issued	0	0	0	0	20,000
Special Events, Fairs & Amusement	0	0	0	0	10,000
Interest Income	10,000	0,000	0	10,000	10,000
Donations	0	0	0	0	0,000
Miscellaneous	1,000	0,000	0	1,000	0,000
Total Revenues	0	0	24,000	24,000	0
EXPENDITURES:					
Current:					
General government	60,000	0	0	60,000	60,000
Public safety	20,000	20,000	0	20,000	20,000
Public works	60,000	0	0	60,000	60,000
Capital outlay	17,000	20,000	24,000	200,000	60,000
Debt service	0	0	0	0	0,000
Total expenditures	200,000	20,000	24,000	480,000	200,000
Capital Resources (Net Financing)					
Expenditures	50,000	600,000	0	1,100,000	600,000
NET FINANCIAL RESOURCES (BORROWING):					
Proceeds of Capitalization	0	144,700	0	144,700	0
Expenditures in Capitalization	0	1,000	0	1,000	0
Expenditures (Net)	50,000	0	0	50,000	0,000
Total Other Financing Resources (Borrowing)	50,000	144,700	0	144,700	0,000
Capital Resources and Other Financing Resources (Net Financing)					
Expenditures	40,000	20,000	0	20,000	50,000
NET FINANCIAL RESOURCES:					
Borrowing of Funds	175,000	60,000	0	200,000	100,000
Net Capital Projects (Net - Expenditures and	60,000	0	0	60,000	100,000
Net Capital Projects (Net - Capital Projects)	60,000	0	0	60,000	0
Total of Funds	\$200,000	\$44,700	\$0	\$200,000	\$200,000

The accompanying notes to the financial statements are an integral part of this statement.

Village of Floriole, Louisiana
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget - Actual
General and Special Revenue Fund Types
Year ended December 31, 2000
With Comparative Totals for 1999

	General Fund			1999
	Budget	Actual (Unaudited)	Variance Favorable (Unfavorable)	
REVENUE:				
Taxes and Licenses	\$228,500	\$231,008	\$2,180	\$218,789
Intergovernmental revenue	4,024	4,707	88	3,763
Charges for services	6,348	6,348	0	6,619
Fees & Fines/forfeits	6,000	4,677	(1,473)	12,518
Continuing Educational Tuition Grant	0	0	0	20,947
Service Franchises & Recreation District	0	0	0	13,061
Interest income	7,000	9,084	1,688	2,429
Miscellaneous	3,500	1,787	(1,713)	3,580
Donations	0	0	0	9
Total revenue	250,470	248,607	(1,867)	283,674
EXPENDITURES:				
Capital -				
Intergovernmental	88,836	88,080	4,635	88,928
Public safety	27,880	28,583	1,368	28,779
Public works	84,100	86,474	(2,714)	81,267
Capital outlay	24,887	17,664	12,243	42,888
Debt service	0	0	0	0
Total expenditures	207,183	204,620	2,182	219,748
Excess Revenues Over (Under) Expenditures	29,288	24,987	23,209	74,326
OTHER FINANCING SOURCES (USES):				
Proceeds of Capital Loans	0	0	0	0
Operating transfers in	0	0	0	0
Operating transfers out	(20,478)	(8,186)	1,260	(6,878)
Total Other Financing Sources (Uses)	(20,478)	(8,186)	1,260	(6,878)
Excess Revenues and Other Financing Sources (Uses) Expenditures and Other Financing (Uses)	18,810	16,801	24,329	60,500
FUND BALANCES:				
Beginning of Year	175,412	175,412	0	182,884
Residual Equity Transfer Out - Water System	(9,000)	(9,041)	858	(76,870)
Residual Equity Transfer Out - Capital Projects	(9,000)	(3,881)	7	0
End of Year	\$157,412	\$162,550	\$29,488	\$105,914

The accompanying notes to the financial statements are an integral part of this statement.

Exhibit C

Special Revenue Fund - Fire Protection			
Budget	Actual (Unallocated)	Variance	1998
		Favorable	
\$72,000	\$73,243	\$1,243	\$69,208
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
3,000	3,291	291	2,217
2,000	2,000	0	0
0	0	0	4,418
72,000	78,534	6,534	76,823
0	0	0	0
58,800	59,294	494	54,404
0	0	0	0
215,000	215,187	187	45,142
0	0	0	57,808
253,800	247,081	6,719	89,578
(715,000)	(188,800)	5,200	(53,248)
144,215	144,731	516	0
1,800	1,000	800	0
0	0	0	0
146,015	145,731	284	0
(28,248)	(21,711)	6,537	(53,248)
58,418	58,490	72	78,000
0	0	0	0
0	0	0	0
\$58,172	\$44,780	\$13,392	\$58,400
(100,000,000,000,000)	(100,000,000,000,000)	(100,000,000,000,000)	(100,000,000,000,000)

Village of Rosedale, Louisiana
Statement of Revenues, Expenses and Changes in
Retained Earnings - Proprietary Fund
Year ended December 31, 2000
With Comparative Totals for 1999

Exhibit D

	Enterprise Fund - Water System	
	2000	1999
OPERATING REVENUES		
Water sales	\$43,326	\$36,811
Concessions fees	1,573	388
Miscellaneous income	290	30
	<hr/>	<hr/>
Total Operating Revenues	45,189	37,231
OPERATING EXPENSES		
Salaries	8,214	4,681
Payroll taxes	155	121
Utilities expense	366	291
Gas cost used in pumping	2,815	3,188
Depreciation	22,818	25,135
Maintenance of pumping equipment	1,558	2,348
Maintenance of lines and hydrants	5,814	3,780
Supplies and small tools	72	45
Office supplies and postage	166	923
Insurance	266	353
Professional fees	1,167	1,000
Computer services	328	285
Entry fee	1,498	553
Other	1,347	684
	<hr/>	<hr/>
Total Operating Expenses	45,320	37,801
	<hr/>	<hr/>
Operating Income (Loss)	(131)	(570)
NON-OPERATING REVENUES (EXPENSES)		
Interest received	2,869	544
	<hr/>	<hr/>
Total Nonoperating Revenues (Expense)	2,869	544
	<hr/>	<hr/>
Net Income (Loss) before operating transfers	1,732	(914)
OPERATING TRANSFERS IN		
General fund	2,255	5,023
	<hr/>	<hr/>
Net Income (Loss)	3,987	(411)
Depreciation on fixed assets acquired by contributions	14,804	14,933
	<hr/>	<hr/>
Increase (Decrease) in Retained Earnings	23,821	201
RETAINED EARNINGS (DEFICIT)		
Beginning of year	(7,940)	(8,247)
	<hr/>	<hr/>
End of Year	\$15,095	(37,886)
	<hr/>	<hr/>

The accompanying notes to the financial statements are an integral part of this statement.

Village of Rosedale, Louisiana
Statement of Cash Flows - Proprietary Fund Types
Year ended December 31, 2008
With Comparative Totals for 1999

Exhibit B

	Enterprise Fund - Water System 2008	1999
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash received from customers	\$41,344	\$48,454
Cash payments for goods and services	(13,848)	(26,269)
Cash payments for salaries	(8,714)	(4,681)
Net Cash Provided by (Used for) Operating Activities	28,806	(14,495)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Operating activity transfers from general fund	7,235	5,873
Net Cash Provided by (Used for) Noncapital financing activities	7,235	5,873
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(15,708)	(82,439)
Physical equity transfers from General Fund	8,841	70,875
Loan repayments to General Fund	8	(211)
Net Cash Provided by (Used for) Capital and Related Financing Activities	(7,867)	14,225
CASH FLOWS FROM INVESTING ACTIVITIES:		
Interest on investments	7,808	844
Net Cash Provided by (Used for) Investing Activities	7,808	844
INCREASE (DECREASE) IN CASH	22,984	5,802
CASH AND CASH EQUIVALENTS, BEGINNING	50,237	24,535
CASH AND CASH EQUIVALENTS, ENDING	\$73,221	\$30,337
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY (USED FOR) OPERATING ACTIVITIES:		
Operating Income (Loss)	(8218)	(825,806)
Adjustments to reconcile operating income to net cash provided by (used for) operating activities:		
Depreciation	22,878	20,118
Net Changes in Assets and Liabilities -		
(Increase) decrease in accounts receivable - customers	(3,708)	(737)
(Increase) decrease in MSF receivable	(87)	8
(Increase) decrease in prepaid expenses	8	(14,538)
Increase (decrease) in accounts payable	1,818	1,303
Increase (decrease) in accrued liabilities	208	14
Increase (decrease) in contract/retention payable	8	8
Total adjustments	21,204	6,176
Net Cash provided by (used for) operating activities	\$20,888	(\$24,490)

The accompanying notes to the financial statements are an integral part of this statement.

Introduction

The Village of Rosedale was incorporated August 2, 1955, under the provisions of Title 33, Chapter 2, Part II, of the Louisiana Revised Statutes (Louisiana Act - Act No. 36 of 1955). The "Village" operates under a Mayor - Board of Aldermen form of government and provides the following services as authorized by its charter: public safety (police and fire), highways and streets, sanitation, recreation, public improvements, and general administrative services.

The accounting and reporting practices of the Village of Rosedale, Louisiana conform to generally accepted accounting principles as applicable to governmental units. Such accounting and reporting procedures also conform to the requirements of Louisiana Revised Statute 24:517 and to the guides set forth in the *Louisiana Governmental Audit Guide* and to the industry audit, *Standards of State and Local Governmental Units* published by the American Institute of Certified Public Accountants. As allowed in Section 240 of GASB's *Codification of Governmental Accounting and Financial Reporting*, Rosedale, the Village has elected not to apply to its proprietary activities Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee of Accounting Procedure issued after November 30, 1988.

1. Summary of Significant Accounting Policies

A. Reporting Entity

The Village's combined financial statements include the accounts of all Village operations. The criteria for including organizations as component units within the Village's reporting entity, as set forth in Section 2400 of GASB's *Codification of Governmental Accounting and Financial Reporting* Standards, include whether:

- the organization is legally separate (can sue and be sued in their own name)
- the Village holds the corporate powers of the organization
- the Village appoints a voting majority of the organization's board
- the Village is able to impose its will on the organization
- the organization has the potential to impose a financial benefit burden on the Village
- there is fiscal dependency by the organization on the Village

Based on the aforementioned criteria, the Village of Rosedale has no component units.

1. Summary of Significant Accounting Policies (continued)

II. Basis of Presentation

The accounts of the Village are organized on the basis of funds or account groups, each of which is considered to be a separate accounting entity. The transactions of each fund or account group are summarized by providing a separate set of self-balancing accounts which include its assets, liabilities, fund equity, revenues and expenditures/expenses. Funds are ordered into two major categories: governmental and proprietary. Funds within each major category are grouped by fund type in the combined financial statements. The funds and account groups used by the Village are shown as follows:

Governmental Fund Types:

Governmental Funds are those through which general governmental functions of the Village are financed. The acquisition, use and balances of the Village's expendable financial resources and the related liabilities (except those accounted for in Proprietary Funds) are accounted for through Governmental Funds. The following are the Village's Governmental Fund types:

General Fund - The General Fund is the main operating fund of the Village. It is used to account for all financial resources not accounted for in other funds. All general tax revenues and other receipts that are not restricted by law or contractual agreement to some other fund are accounted for in this fund. General operating expenditures, fixed charges and capital improvement costs that are not paid through other funds are paid from the General Fund.

Special Revenue Fund - The Special Revenue Fund is used to account for the proceeds of specific revenue resources (other than assessments, expendable trusts or major capital projects) that are legally restricted to expenditures for specific purposes.

Capital Projects Fund - The Capital Projects Fund is used to account for the acquisition or construction of capital facilities (other than those financed by Proprietary Funds) being financed from grants or transfers from other funds.

Proprietary Fund Types:

Proprietary Funds are accounted for on a flow of economic resources measurement basis. The accounting objectives are a determination of net income, financial position and changes in cash flow. All assets and liabilities associated with a Proprietary Fund's activities are included on its balance sheet. Proprietary Fund equity is segregated into contributed capital and retained earnings. The following are the Village's Proprietary Funds:

Enterprise Fund - Used to account for operations that are financed and operated in a manner similar to private business enterprises where the costs (expenses, including depreciation) of providing water services to the general public on a continuing basis are financed through user charges.

1. Summary of Significant Accounting Policies (Continued)

C. Measurement Basis/Basis of Accounting

Measurement basis refers to what is being measured; *basis of accounting* refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. *Basis of accounting* relates to the timing of the measurement itself, regardless of the measurement basis applied.

All Governmental Fund Types (General, Special Revenue and Capital Projects Funds) use a current financial resources measurement basis and are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they become both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred. Revenues susceptible to accrual are sales and franchise taxes, licenses, charges for services, and intergovernmental revenues. Sales taxes collected and held by the parish at year end on behalf of the government are also recognized as revenue. All other Governmental Fund Type revenues are recognized when received.

The Proprietary Fund Types are accounted for on an economic resources measurement basis using the accrual basis of accounting. Revenues are recorded when they are earned. Expenses are recorded at the time liabilities are incurred.

18. Budgets and Budgetary Accounting

The Village follows these procedures in establishing the budgetary data reflected in these financial statements:

1. A proposed budget is prepared and submitted to the Mayor and Board of Aldermen prior to the beginning of each fiscal year.
2. The proposed budget is published in the official journal and made available for public inspection. A public hearing is called to obtain taxpayer comments.
3. The budget is adopted through passage of a ordinance prior to commencement of the fiscal year for which the budget is being adopted.
4. Budgetary amendments involving the transfer of funds from one department, program or function to another or involving increases in expenditures resulting from revenues exceeding amounts estimated require approval from the Board of Aldermen.

1. Summary of Significant Accounting Policies (Continued)

D. Budgets and Budgetary Accounting (Continued)

5. Budgets for the General and Special Revenue Funds are adopted on a GAAP basis, therefore, these funds utilize the same basis of accounting for both budgetary purposes and actual results. The Combined Statement of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - for presents a comparison of budgetary data and actual results of operations for which budgets are legally adopted. Capital Projects Funds are budgeted over the life of the project and not on an annual basis, therefore budgetary data for this fund has not been presented in the accompanying financial statements.
6. All budgetary appropriations lapse at the end of each fiscal year.
7. The level of budgetary control is total appropriations.

E. Fund Changes and Transactions Between Funds

Legally authorized transfers are treated as operating transfers and are included in the results of operations of both Governmental and Proprietary Funds. Advances between funds which are expected to be repaid are classified as the current receivable/liabilities, "Due to/from other funds".

The Village allocates to the Special Revenue and Enterprise Funds a percentage of salaries and wages and related costs of personnel who perform services for the Fire Department and Water System but were paid through the General Fund.

During the year ending December 31, 2000, the Village allocated \$9,155 in salaries and related fringe benefits to those funds. The Special Revenue and Enterprise Fund allocations were classified as "Operating Transfers In - General Fund".

F. Insurance

Insurance accounting is not employed by the Village of Rosedale.

G. Investments

State statutes authorize the Village of Rosedale to invest in United States bonds, treasury notes and bills, or certificates or time deposits of state banks organized under Louisiana law and national banks having principal offices in Louisiana. In addition, local governments in Louisiana are authorized to invest in the Louisiana Asset Management Fund, Inc. (LAMF), a non-profit corporation formed by an initiative of the State Treasurer and organized under the state laws of the State of Louisiana, which operates a local government investment pool. Investments are stated at cost.

1. Summary of Significant Accounting Policies (Continued)

15. Accounts Receivable

Deductions are charged to operations in the year in which the account is determined uncollectible. If the reserve method of accounting for uncollectible accounts were used, it would not have a material effect on the financial statements.

1. Property, Plant and Equipment

General Fixed Assets Account Group -

Fixed assets used in Governmental Fund Type operations are accounted for in the General Fixed Asset Account Group, rather than in Governmental Funds. Public domain ("infrastructure") general fixed assets including roads, bridges, canals and gutters, streets and sidewalks, drainage systems and lighting systems, are not capitalized along with other general fixed assets for reporting purposes. No depreciation has been provided on any of the remaining assets. Interest has also not been capitalized on fixed assets in the Governmental Fund Type operations.

All fixed assets are valued at historical cost or estimated historical cost if actual historical is not available. Donated assets are valued at their fair market value at the date donated.

Proprietary Fund Types -

Property, plant and equipment owned by the Proprietary Funds are recorded at cost or, if contributed property, at their fair market value at the time of contribution. Repairs and maintenance are recorded as expenses, renewals and betterments are capitalized. Interest has not been capitalized during the construction period on property, plant and equipment in the proprietary fund.

Depreciation has been calculated on each class of depreciable property using the straight-line method. Estimated useful lives are as follows:

Water System/Improvements	20 years
Equipment	5 years

2. Statement of Cash Flows

For purposes of the Statement of Cash Flows, the Proprietary Fund considers cash balances above the day to day needs and funds set aside for portfolio strategy reasons invested in demand deposits, certificates of deposit, obligations of the U. S. Treasury, federal agencies, or U. S. government instrumentalities with original maturities of 90 days or less to be cash equivalents. Investments in Louisiana Asset Management Pool (LAMF) are also considered cash equivalents. LAMF assets are restricted to maturities of 90 days or less, at balance sheet date.

1. Summary of Significant Accounting Policies (Continued)

K. Compensated Absences

Employees of the Village earn personal leave (vacation or sick leave) at various rates depending upon length of employment. The maximum leave time which may be accumulated is an amount equal to the number of days which can be earned by the employee during a twenty-four month period. Employees who resign or retire, or who are dismissed from employment shall not be paid for accrued leave. The total unpaid leave at year end is considered immaterial and therefore has not been accrued.

L. Comparative Data

Comparative total data for the prior year has been presented in the accompanying financial statements in order to provide an understanding of changes in the Village's financial position and operations. However, comparative (i.e., presentation of prior year totals by fund type) data has not been presented in each of the statements, since their inclusion would make the statements unduly complex and difficult to read.

M. Total Columns on Combined Statements - Overview

Total columns on the statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position or results of operations in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

2. Cash and Investments

Cash (deposits) is comprised of demand deposits in banks. At year end the book balance of the Village's deposits totaled \$30,630 and the bank balance was \$33,815 which was fully insured from risk by Federal deposit insurance.

Investments held at December 31, 2000 include \$251,383 invested in the Louisiana Asset Management Pool, Inc. (LAMP) (see Summary of Significant Accounting Policies). In accordance with GASB Codification Section 190.105, the investment in LAMP is not categorized in the three risk categories provided by GASB Codification Section 190.104 because the investment is in the pool of funds and therefore not evidenced by securities that exist in physical or book entry form. The LAMP portfolio includes only securities and other obligations in which local governments are authorized to invest. Accordingly, LAMP investments are restricted to securities issued, guaranteed, or backed by the U. S. Treasury, the U. S. government or one of its agencies, as well as repurchase agreements collateralized by these securities. LAMP issues a publicly available financial report that included financial statements and required supplementary information for MPFS. The report may be obtained by calling 1-800-272-8362.

Village of Kenosha, Louisiana
Notes to the Financial Statements
December 31, 2000

3. Due from other governmental units

Amounts due from other governmental units consist of the following:

General Fund -

Beer taxes due from the State of Louisiana	\$ 294
Highway Maintenance from LA Dept. of Transportation	3,173
	<u>\$ 3,467</u>

Enterprise Fund - Water System:	
La Rural Development Grant	\$ 15,000

4. Fixed Assets

A summary of the general fixed asset group is as follows:

	Balance 12/31/99	Additions	Deletions	Balance 12/31/00
Land	\$ 172,336	\$ 0	\$ 0	\$ 172,336
Buildings	511,442	0	0	511,442
Improvements other than buildings	509,917	0	0	509,917
Equipment	402,606	331,368	1,793	732,181
Construction in progress - LCRA00	0	34,440	0	34,440
	<u>\$ 1,616,301</u>	<u>\$ 331,368</u>	<u>\$ 1,793</u>	<u>\$ 1,935,876</u>

A summary of proprietary fund type property, plant and equipment at December 31, 2000 follows:

Enterprise Fund - Water System:

Water well	\$ 50,000
Tanks, valves and equipment	439,880
	<u>489,880</u>
Less: Accumulated depreciation	(300,418)
Net property, plant and equipment	<u>\$ 189,462</u>

Village of Rosedale, Louisiana
Notes to the Financial Statements
December 31, 2000

8. Interfund Transactions

Interfund receivables and payables at December 31, 2000 are as follows:

	Interfund Receivable	Interfund Payable
General Fund -		
Capital Projects - LCTH&C	\$ 400	
Capital Projects - LCTH&C		
General Fund		\$ 400
	\$ 400	\$ 400

Interfund transfers in (out) are detailed as follows:

	General Fund	Special Revenue Fund	Capital Projects LCTH&C	Enterprise Fund - Water System
Operating Transfers -				
Salaries	(\$ 8,153)	\$ 1,000		\$ 3,335
Residual Equity Transfers -	(11,802)			
Local Grants Contribution			9,861	
Contributed Capital				8,041
Contributed Capital				(16,519)
Local Grants Contribution			14,509	
	(\$27,657)	\$ 1,000	\$24,400	\$ 713

9. Sales Tax Revenues

The Village of Rosedale receives 79% of its total revenue from parish sales tax.

Proceeds of the 2.25% sales and use tax are dedicated to be used by the Village to pay the cost of capital outlay projects, to maintain and operate public facilities, to administer local governments, and to provide other basic services. Proceeds of the 2.07% sales and use tax are dedicated for fire protection for the Village.

9. Pension Plans

Municipal Employees' Retirement System -

Plan Description: Substantially all of the Village of Rosedale's full-time employees participate in the Municipal Employees' Retirement System ("MERS") - Plan "A", a cost sharing multiple-employer defined benefit pension plan administered by the Louisiana Municipal Employees' Retirement System. All Village full-time employees are eligible to participate in the System. Employees who retire at or after age 55 with 30 years of credited service and at or after age 60 with 10 years of credited service are entitled to a retirement benefit, payable monthly for life, equal to 3 % of their final compensation for each year of creditable service. Final compensation is the employee's average highest compensation for 36 consecutive months. Benefits fully vest on reaching 10 years of service. Vested employees may retire before age 60 and receive reduced retirement benefits. The System also provides death and disability benefits. Benefits are established by State statute. The Municipal Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for MERS. The report may be obtained by calling 1-225-925-4816.

Funding Policy: The payroll for employees covered by the System for the year ended December 31, 2009 was \$31,683; the Village's total payroll was \$307,767. Covered employees are required by State statute to contribute 9.25% of their salary to the System. The Village is required by the same statute to contribute 3.33% (January through June) 6.25% (July through December) of the employee's eligible compensation quarterly to the System. The contribution requirement for the year ended December 31, 2009 was \$7,884 which consisted of \$3,304 from the Village and \$4,580 from employees.

Municipal Police Employees' Retirement System -

Plan Description: The police chief of the Village of Rosedale is a member of the Municipal Police Employees' Retirement System (MPERS), a cost sharing multiple-employer public employee retirement system. Benefit provisions are authorized within Act 189 of 1973 and amended by LA 511 (2/11/11) 2233. Any member is eligible for normal retirement after he has been a member of the System for 2 years, if he has 25 years of creditable service at any age or has 20 years of creditable service and is age 50 or has 12 years creditable service and is age 55. Benefits rates are 3 1/2% of average final compensation per number of years of creditable service, not to exceed 100% of final salary. The plan also provides for disability benefits calculated as 7% of average final compensation multiplied by years of creditable service, but not less than fifty percent nor more than sixty percent of average final compensation. The Municipal Police Employees' Retirement System issues a publicly available financial report that includes financial statements and required supplementary information for MPERS. The report may be obtained by calling 1-225-929-7411.

Funding Policy: The payroll for employees covered by the System for the year ended December 31, 2009 was \$8,820; the Village's total payroll was \$163,307. Covered employees are required by State statute to contribute 7.5% of their salary to the plan. The Village is required by the same statute to contribute the remaining amounts necessary to pay benefits when due. The contribution requirement for the year ended December 31, 2009 was \$1,493, which consisted of \$794 from the Village and \$699 from employees; these contributions represent 9% and 1.9% of covered payroll respectively.

8. Grants

The Village of Rosedale received a \$13,000 grant from the Governor's Office of Rural Development. The purpose of the grant was to fund the cost of upgrading and replacing water mains located in problem areas of the Village to increase water flow, improve water pressure and eliminate discolored water. These improvements are reported as improvements to the Water System in the Enterprise Fund.

The Village of Rosedale applied for, and was granted a Louisiana Community Development Block Grant in the amount of \$432,669. The purpose of the grant is to improve the existing water system including a new 480 gpm water well, a new 7500 gallon pressure tank and 8 inch water mains and hydrants necessary to connect the new well to the existing distribution system. Construction is expected to begin in early 2009.

As a condition of the grant, the Village agreed to pay all administrative cost related to the project and certain pre-agreement costs consisting of engineering fees for project plans and specifications. These costs are reported in the Capital Projects - ECTBAG Fund along with administrative cost incurred to date.

9. Capital Lease

The Village of Rosedale purchased a fire truck with a purchase price of \$188,500 through a 3-year lease purchase agreement at an interest rate of 3.59%. The annual minimum lease payments are scheduled below in addition to interest payments totaling \$25,138:

Year Ending December 31,	Principal Payment
2009	\$ 25,885.86
2010	27,332.88
2011	28,868.78
2012	30,474.00
2013	32,177.58
Total	\$ 144,739.20

(continued)

8. Grants

The Village of Rosedale received a \$45,000 grant from the Governor's Office of Rural Development. The purpose of the grant was to fund the cost of upgrading and replacing water mains located in problem areas of the Village to increase water flow, improve water pressure and eliminate discoloration. These improvements are reported as improvements to the Water System in the Enterprise Fund.

The Village of Rosedale applied for, and was granted a Louisiana Community Development Block Grant in the amount of \$472,669. The purpose of the grant is to improve the existing water system including a new 400 gpm water well, a new 7500 gallon pressure tank and 8 inch water mains and hydrants necessary to connect the new well to the existing distribution system. Construction is expected to begin in early 2001.

As a condition of the grant, the Village agreed to pay all administrative costs related to the project and certain pre-agreement costs consisting of engineering fees for project plans and specifications. These costs are reported in the Capital Projects - LCDBG Fund along with administrative costs incurred to date.

SUPPORTING SCHEDULES

Village of Rosedale, Louisiana
 Schedule of Per Diem and Paid to the Mayor and Board Members
 Year ended December 31, 2000

Schedule 1

	Total
Mayor -	
Lawrence J. Boudreau	\$6,000
Members of the Board of Aldermen -	
Kevin Gant	2,400
John T. Deaton	2,400
Chris Bayham	2,400

	\$13,200

Village of Pinedale, Montana
Schedule of Revenues, Expenditures and Changes in Fund Balance
General Fund (Budget) and Actual
Year ended December 31, 2009

1000 1000 1000 1000 1000

	Budget	Actual	Fiscal Year Performance (Actual)
Expenses:			
Salaries for appointments	200,000	200,000	2,000
Salaries benefits for	10,000	10,000	1,000
Cable TV franchise fee	1,000	1,000	100
Occupational license	10,000	11,000	1,000
State license	1,000	1,000	100
State license fee	1,000	1,000	100
State fee payment state	2,000	2,000	200
Agency Maintenance	1,000	1,000	100
Legal professional	10,000	10,000	1,000
Contract fees	10,000	10,000	1,000
Interest on debt payments	1,000	1,000	100
Maintenance contract	100	100	10
Total revenues	200,000	200,000	1,000
Expenditures:			
Current:			
General Government:			
Mayor's salary	10,000	10,000	1,000
Councilmembers' salaries	10,000	10,000	1,000
City's salary	10,000	10,000	1,000
Other salaries	10,000	10,000	1,000
Financial expense	1,000	1,000	100
Capital expense	100	100	10
Unemployment compensation	100	100	10
Legislative	10,000	10,000	1,000
Capital services	1,000	1,000	100
Fees	1,000	1,000	100
Collection of fees	10,000	10,000	1,000
Maintenance (supplies)	0	0	0
Maintenance of Town Hall and equipment	1,000	1,000	100
Insurance	10,000	10,000	1,000
Office expense and supplies	1,000	1,000	100
Printing and legal publications	1,000	1,000	100
Postage	100	100	10
Telephone	1,000	1,000	100
Journalist supplies	0	0	0
Utilities	1,000	1,000	100
Information	1,000	1,000	100
Declarations, maintenance and repair	0	0	0
Contract	0	0	0
Other various expense item	0	0	0
City's maintenance	100	100	10
City's fee of	100	100	10
Township fee CMS	100	100	10
Other various expense item	1,000	1,000	100
Annual contract	1,000	1,000	100
Contract expense	1,000	1,000	100
Local and financial programs	100	100	10
Local item	1,000	1,000	100
Other various	100	100	10
Total General Government	100,000	100,000	10,000

100

Village of Riverside, Illinois
 Statement of Revenue, Expenditures and Changes in Fund Balance
 General Fund - Budget and Actual
 Year ended November 15, 2022

(Schedule 2)

	Budget	Actual	Revenue Expenditure (Reimbursable)
Expenditures (Continued):			
Current (Continued):			
Police Department:			
Salaries and wages	11,000	11,616	1,000
Payroll tax expense	250	283	11
Retirement expense	800	868	600
Uniforms and accessories	100	107	143
Vehicle expense	4,000	5,187	810
Maintenance of equipment	800	1,388	(400)
Computer equipment	200	0	300
Insurance	1,500	1,410	44
Supplies and equipment	200	210	100
Rent	100	0	900
Telephone	200	210	57
Miscellaneous	200	0	200
Total Police Department	22,000	28,552	1,308
Publics and Sanitation:			
Salaries and wages	49,000	49,176	504
Retirement expense	7,000	7,804	80
Payroll tax	700	7,200	(2,624)
Uniforms and accessories	7,000	7,200	(200)
Insurance	5,000	5,187	(181)
Supplies and materials	4,000	4,000	(800)
Maintenance of equipment	4,000	4,000	(2,000)
Cost of electric & sewerage	4,000	3,600	400
Misc building - maintenance	1,000	1,100	(575)
Misc building - utilities	1,000	2,000	(800)
Telephone - pager	1,000	900	100
Street lighting	11,000	9,900	1,100
Vehicle expense	4,000	5,187	(800)
Bus fare, salaries and supplies	1,000	1,000	400
Training	100	0	300
Miscellaneous	1,000	300	(200)
Total Publics & Sanitation	94,700	90,474	(1,710)
Capital Outlay:			
Capital outlay - Street & Overhead	0	0	0
Capital outlay - Water System Improvements	0	0	0
Capital outlay - Police	0	0	0
Capital outlay - Streets & Sanitation	24,000	13,500	11,500
Total Capital Outlay	24,000	13,500	11,500
Total Expenditures	137,700	135,526	21,602
Revenue Expenditure from auxiliary operations	29,700	52,447	22,748

(Continued)

Orange Countywide, Localities

Schedule of Revenues, Expenditures and Changes in Fund Balance

General Fund - (Budget) and Actual

Year ended December 31, 2008

Exhibit 2

	Budget	Actual	Variance (Favorable) (Unfavorable)
Other Financing Sources (Use)			
Operating Transfer(s) (s)			
Special Revenue - Fire - Salaries and related benefits	(1,820)	(1,820)	-0
Police/Fire Fund - Water Salaries and related benefits	(8,380)	(7,380)	(1,000)
Total Other Financing Sources (Uses)	(10,200)	(9,200)	(1,000)
Transfers Revenue and Other Financing Sources, net (posting) Expenditures and Other Financing) Items	10,000	40,000	30,000
Beginning Fund Balance	170,432	170,432	0
Interfund Fund - Water System Capital Improvements	(5,000)	(5,000)	000
Capital Projects Fund - 10000 Local Contribution	(5,000)	(5,000)	0
Ending Fund Balance	\$170,432	\$200,000	\$29,568

Village of Bensie, Louisiana
 Schedule of Revenues, Expenditures and Changes in Fund Balances
 General Government Fund - Budget and Actual
 Year ended December 31, 2000

Schedule 2

	General Government Fund - Fire Protection		
	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:			
Fees for suppression	\$70,000	\$73,743	\$3,743
Interest income	0.000	0.000	0.000
Gift of food items	0.000	0.000	0
Total Revenues	\$70,000	\$73,743	\$3,743
Expenditures:			
Salaries, Public Safety -			
Salaries and labor	8,870	8,873	3
Payroll tax expense	120	440	320
Commodities	1,000	1,062	662
Supplies and materials	1,000	1,062	262
Building, grounds, maintenance	1,000	1,049	49
Vehicle maintenance	1,000	473	526
Equipment repairs & maintenance	8,000	2,764	5,236
Computer hardware	400	500	100
Telephone	2,500	1,380	1,120
Training - Fire (Salaries/Retirees)	1,000	571	429
Uniforms and accessories	1,000	686	314
Utilities	2,000	1,736	264
Office supplies	300	403	103
Vehicle fuel/other, (gas and	1,000	1,580	580
Professional fees	500	779	279
Travel fees	500	550	50
Miscellaneous	300	114	186
Insurance	11,000	8,480	2,520
Other	200	120	80
Total Expend	\$60,000	\$60,260	\$9,740
Capital outlay -	\$15,000	\$13,707	\$1,293
Total Capital outlay	\$15,000	\$13,707	\$1,293
Total Expenditures -	\$75,000	\$74,000	\$1,000
Change Revenues Over (under) expenditures	(\$5,000)	(\$2,257)	\$2,743
Other Financing Sources (Uses)			
Proceeds of capital sale	\$44,700	\$44,700	\$
Transfers/income in fund - General	5,600	5,600	\$
Total Other Financing Sources (Uses)	\$50,300	\$50,300	\$
Change Receipts Over (Under) Expenditures and Other Financing (Uses)	\$30,300	\$73,713	\$43,413
Fund Balance:			
Beginning Fund Balance	\$0,000	\$0,000	\$0
Ending Fund Balance	\$30,300	\$73,713	\$43,413

Current Year Findings:

None

Prior Year Findings:

1-1. Finding: Enterprise Fund - Retained Earnings Deficit.

The Water System had a deficit retained earnings balance as of December 31, 1999. The deficit is due to insufficient water revenues to cover operating expenses accumulating over a period of several years.

Management's Corrective Action Plan:

The Village will continue to authorize annual operating transfers to the Enterprise Fund from the General Fund to subsidize its operations by paying salaries and related fringe benefits allocable to the Water System. The Village has begun billing customers for actual consumption instead of a flat rate and increased water rates. Additionally, the Village has instituted procedures to ensure that all users are billed for service. The Village will continue to monitor the operation of the water system very closely.

Resolution:

Because of changes in billing methods and use of a computerized billing system, the Enterprise Fund revenues have increased dramatically over the prior year. Consequently, the Enterprise Fund no longer has a retained earnings deficit.